

Message Text

UNCLASSIFIED

PAGE 01 SAN JO 04595 051543Z

47

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 DODE-00 PA-02 USIA-15

PRS-01 L-02 H-02 NSC-05 SS-15 STR-04 CEA-01 /099 W

----- 091747

R 042245Z DEC 74

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 8741

INFO AMEMBASSY GUATEMALA

AMEMBASSY MANAGUA

AMEMBASSY PANAMA

AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

UNCLAS SAN JOSE 4595

E.O. 11652: N/A

TAGS: EFIN CS

SUBJECT: CONSUMER CREDIT REGULATIONS MODIFIED

REF: SAN JOSE 4441

SAN JOSE 4386

SAN JOSE A-139 OF 11/15/74

1. RESPONDING TO CONSIDERABLE BUSINESS PRESSURE IN ANTICIPATION OF CHRISTMAS SALES, THE CENTRAL BANK HAS ISSUED TEMPORARY REGULATIONS WHICH SOMEWHAT RELAX THE CONSUMER CREDIT CONTROLS INSTITUTED IN EARLY NOVEMBER. THE NEW REGULATIONS REMOVE THE CASH PAYMENT REQUIREMENT FOR PREVIOUSLY LISTED IMPORTED GOODS AND, IN GENERAL, SUBJECT SUCH GOODS TO THE SAME CREDIT REQUIREMENTS AS SIMILAR DOMESTICALLY PRODUCED OR ASSEMBLED GOODS. AT THE SAME TIME, THE CREDIT RESTRICTIONS COVERING DOMESTIC TELEVISIONS AND ELECTRIC APPLIANCES HAVE BEEN LIBERALIZED. TELEVISIONS, WHETHER DOMESTIC OR FOREIGN IN ORIGIN, CAN NOW BE SOLD FOR 10 PERCENT DOWN WITH THE BALANCE DUE IN 18 MONTHS INSTEAD OF THE PREVIOUS

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SAN JO 04595 051543Z

25 PER CENT DOWN AND 12 MONTHS TO PAY. PURCHASES

OF MOST SMALL ELECTRIC APPLIANCES, WHICH PREVIOUSLY HAD TO BE MADE IN CASH, ARE NOW SUBJECT TO 40 PER CENT DOWN AND SIX MONTHS TO PAY. ALSO CHANGED IS THE ANNUAL INTEREST CEILING ON RETAIL SALES. IT HAS BEEN RAISED FROM 20 TO 25 PERCENT.

2. THESE NEW REGULATIONS ARE VALID ONLY UNTIL MARCH 1, 1975. AT THAT TIME THE PREVIOUS REGULATIONS WILL GO BACK INTO EFFECT. THE EMBASSY WILL FORWARD A COPY OF THE NEW REGULATIONS UNDER A COVERING AIRGRAM.

LANE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SANJO04595
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740353-0497
From: SAN JOSE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741261/aaaabzxv.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: SAN JOSE 4441
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 19 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 SEP 2002 by ReddocGW>; APPROVED <13 FEB 2003 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CONSUMER CREDIT REGULATIONS MODIFIED
TAGS: EFIN, ETRD, CS, CENTRAL BANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005